

ORDINANCE NO. 003-156

AN ORDINANCE DECLARING CHICAGO
TRANSIT AUTHORITY PROPERTY
LOCATED AT 125 NORTH DESPLAINES
STREET, CHICAGO, ILLINOIS, SURPLUS
AND ELIGIBLE FOR SALE

WHEREAS, The Chicago Transit Authority (“Authority”) owns certain real estate located at 125 North Desplaines Street, Chicago, Illinois, known as the former Haymarket Substation (“Property”); and

WHEREAS, The Property, purchased from Commonwealth Edison in 1959, has dimensions of 42’ x 151’ and includes approximately 6,342 square feet; and

WHEREAS, The Property is improved with a vacant two/three-story brick building; and

WHEREAS, The Facilities Maintenance Department has advised that the Property, which was formerly used as a substation for the Green Line rapid transit line, has been taken out of service and replaced by the new Haymarket Substation located at 127 North Desplaines Street; and

WHEREAS, It has been determined by Authority management that the Property is no longer needed for operational purposes; and

WHEREAS, Section 8 of the Metropolitan Transit Authority Act, 70 ILCS 3605/8, provides for the sale of any property when no longer useful for the purposes of the Authority; now, therefore:

BE IT ORDAINED BY CHICAGO TRANSIT BOARD
OF CHICAGO TRANSIT AUTHORITY:

SECTION 1. That the Chicago Transit Board hereby declares as surplus a certain parcel of real estate located at 125 North Desplaines Street, Chicago, Illinois, further identified on Exhibit A, attached hereto and incorporated herein by reference.

SECTION 2. That Authority staff shall proceed to dispose of said real estate by a competitive public bid process in conformance with section 54, Regulations Governing Purchase and Sales Transactions.

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SECTION 3. This ordinance shall be in full force and effect from and after its passage.

APPROVED:

PASSED:

Chairman

November 5, 2003

Assistant Secretary

November 5, 2003